

Holland & Hart LLP
ATTORNEYS AT LAW**EXHIBIT****A**DENVER * BOULDER
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P. O. BOX 17283
DENVER, CO 80217-0283
TELEPHONE (303) 295-8000
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LAS VEGAS * SANTA FE
CARSON CITY * RENO
SALT LAKE CITY
WASHINGTON D.C.**October 26, 2017**

Management Solutions Receivership 222 S. Main Street, Suite 2200 Salt Lake City, UT 84101	Invoice No. H&H Ref. No. Client No. Attorney:	1602528 2823772 80077 DKBroadbent
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Regarding: Matter No. 0001 - General**Invoice Summary**

Current fees	\$52,618.50
Current disbursements	\$1,548.60
Current charges this invoice	\$54,167.10

Thank you for your prompt payment. Questions regarding this invoice should be directed to the attorney responsible for your account, or Carla Norton, Billing Specialist in our Salt Lake City office, at (801) 799-5815.

Due On Receipt

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ATTORNEYS AT LAW

80077 Management Solutions Receivership	Invoice No. H&H Ref. No.	1602528 2823772
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For professional services rendered through September 30, 2017

Description of Work	<u>Itemized Fees</u>	Date	Tkpr	Hours
<u>RC1 Asset Analysis and Recovery</u>				
Prepare for and discuss via email with SMLau remaining claims for winding up receivership estate;		09/05/17	JSH	0.20
Review and gather documents in Cicayda for certain entities and prepare for attorney review;		09/08/17	BBL	1.00
Conference with SMLau regarding entity documents housed in Cicayda;		09/08/17	BBL	0.20
Conferences with Mr. Bateman regarding preparation for expert testimony and possible supplementation to expert report (.50); review and analyze previous expert reports for both sides of dispute with Black Cliffs (.80); analyze discovery responses and documents related to various transactions (3.2);		09/12/17	DSB	4.50
Conference with client regarding Cache Valley Bank account and issue regarding whether it is part of estate (.3); conference with client regarding various tax issues (.3);		09/14/17	DSB	0.60
Analyze issues regarding Cox deed, and correspondence with Mr. Bateman regarding the same (.40); analyze issue regarding Top Choice Foods' escrowed funds and need for complaint for turn over such funds, and conference with JSHorne regarding the same (1.0); analyze issues regarding frozen account at Cache Valley Bank and whether such funds are part of the receivership estate and conference with client regarding the same (1.3);		09/15/17	DSB	2.70
Analyze frozen bank account regarding possible connection to receivership estate and conferences with client and Mr. Bateman regarding the same (.8); correspondence with client and SA Olsen regarding foreclosure on Cox property (.2); analyze claim to be brought against UCCU for Top Choice Foods account (.6);		09/18/17	DSB	1.60
Conference with client regarding account at Cache Valley Bank possibly holding receivership funds and correspondence with Mr. Bailey regarding the same;		09/21/17	DSB	0.30
Research production related to Black Hills/Nielsen and forward findings to DSByers;		09/26/17	BBL	0.20

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Description of Work	<u>Itemized Fees</u>	Date	Tkpr	Hours
Email correspondence with Messrs. Call and Bateman regarding possible refund from settlement fund for estate;		09/26/17	DSB	0.30
<u>RC2 Asset Disposition</u>				
Review and analyze reply in support of motion regarding tax issues (1.1); email with team regarding tax issues (.3); review, edit, and analyze materials regarding Black Cliffs strategy (1.6);		09/01/17	CAT	3.00
Meeting with DSByers and CATalbot to develop case, motion, and trial strategy;		09/05/17	SML	1.70
Conference with SMLau and DSByers regarding strategy, discovery, and potential motions (Black Cliffs) (1.5); telephone conference with Mr. Pickett regarding tax issues (Black Cliffs) (.2); prepare for hearing, including review and analysis of cases (1.1); prepare amended objections to amended claim (2.2);		09/05/17	CAT	5.00
Research and analyze law governing real estate licensing and draft summary of the same;		09/05/17	SML	3.00
Conference with DSByers and DKBroadbent regarding Black Cliffs claim issues (.4); conference with Mr. Bateman, SMLau, and DSByers regarding Black Cliffs issues (1.7); prepare for hearing regarding tax issues, including telephone conferences with Ms. Williams, review of regulations, and review of cases (2.3); prepare amended objection to claim (Black Cliffs) (1.9);		09/06/17	CAT	6.30
Analyze documents related to transactions for which Black Cliffs' claims it received or should have received commissions;		09/07/17	SML	1.00
Prepare for, and participate in, hearing regarding tax issues (Black Cliffs), including review of legal authorities and transaction documents; conference with Mr. Miller, Mr. Bateman, Ms. Williams, and DKBroadbent; telephone conference with Mr. Miller, and telephone conference with Mr. Pickett (3.8); review and analyze documents regarding San Marin transaction, including conference with SMLau and email with team regarding same (Black Cliffs) (1.0); research and prepare amended objection to claim, including telephone conference with BMcClafferty regarding research (1.4);		09/07/17	CAT	6.20
Prepare proposed order regarding tax issues, including email		09/08/17	CAT	3.30

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Description of Work	<u>Itemized Fees</u>	Date	Tkpr	Hours
with team regarding draft (.6); analyze statute of repose issue, including conference with DSByers and DKBroadbent (.9); email with BMcClafferty regarding research issues (.3); research and draft amended objection to claim (Black Cliffs) (1.5);				
Research and analyze law governing statute of frauds and conflicts of laws as applied to agreements similar to agreement alleged in this case;		09/11/17	SML	4.00
Email with Mr. Miller regarding tax issues;		09/11/17	CAT	0.20
Begin drafting motion for summary judgment regarding licensing;		09/12/17	SML	4.30
Conference with SMLau regarding motion for summary judgment (Black Cliffs) (.3); review and analyze documents regarding same (.2); conference with DSByers regarding expert issues (.2); prepare amended objection to claim (1.7);		09/12/17	CAT	2.40
Cox Foreclosure: Review correspondence from Mr. Williams and correspond with client regarding same;		09/12/17	SAO	0.30
Correspondence with SAOlsen regarding foreclosure on Cox property;		09/12/17	DSB	0.20
Continue drafting motion for summary judgment regarding licensing;		09/13/17	SML	2.10
Address Black Cliffs tax issues, including multiple telephone conferences with Ms. Williams, preparation of LT counsel, and emails with team regarding same (1.4); prepare amended objection to claim (1.3); work on motions for summary judgment, including review of research (.7);		09/13/17	CAT	3.40
Analyze issues regarding Cox foreclosure and correspondence with client and SAOlsen regarding the same;		09/13/17	DSB	0.30
LT counsel regarding tax issues, including email with team regarding tax analysis, telephone conference with Mr. Miller regarding same, and review of filings (2.1); work on settlement, including multiple telephone conferences with Messrs. Barneck and Miller, and email with Mr. Pickett regarding related tax issues (1.2); work on amendment to objection (.7);		09/14/17	CAT	4.00
Cox: Review and respond to correspondence from Mr.		09/14/17	SAO	0.40

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Description of Work	<u>Itemized Fees</u>	Date	Tkpr	Hours
DSByers regarding foreclosure;				
Prepare for, and participate in, settlement discussions with Black Cliffs, including multiple conferences with tax team, email with team, and email with counsel (2.3); finalize and submit draft order (.2);		09/15/17	CAT	2.50
Continue drafting motion for summary judgment regarding licensing;		09/18/17	SML	2.20
Revise and edit draft motion for summary judgment (Black Cliffs);		09/18/17	CAT	0.80
Correspond with client regarding status and strategy;		09/18/17	SAO	0.70
Research and analyze law governing accrual of causes of action;		09/19/17	SML	1.40
Review and edit draft expert report (1.4); multiple conferences with SMLau regarding motion for summary judgment (.4); telephone conference with BMcClafferty regarding research (.1); revise and edit draft motion for summary judgment (1.5);		09/19/17	CAT	3.40
Continue drafting motion for summary judgment regarding statute of limitation;		09/19/17	SML	3.40
Continue drafting motion for summary judgment regarding statute of limitation;		09/20/17	SML	1.30
Review and analyze research regarding limitations issues (.9); conference with DSByers regarding expert issues and strategy (.3); review and edit motion for summary judgment (1.0);		09/20/17	CAT	2.20
Edit and revise expert report;		09/25/17	CAT	0.90
Cox: correspond with Mr. Miller regarding foreclosure strategy;		09/26/17	SAO	0.30
Review and respond to correspondence from Mr. Miller; begin preparing sale notice;		09/27/17	SAO	0.20
Draft Notice of Sale for the Cox foreclosure as requested by SAOlsen;		09/27/17	DYC	0.60
Email with team regarding settlement strategy and status;		09/27/17	CAT	0.30
Correspondence with SAOlsen and client regarding proposal		09/27/17	DSB	0.40

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Description of Work	<u>Itemized Fees</u>	Date	Tkpr	Hours
from Cox regarding parcel and foreclosure;				
Revise draft motions for summary judgment (1.0); email with team regarding settlement and case strategy issues (.7);		09/28/17	CAT	1.70
Review and analyze research regarding statute of limitations issues;		09/29/17	CAT	0.50
<u>RC4 Case Administration</u>				
Review docket entry (3322); review emails from SEC, Receiver and RMA regarding availability for hearing; email to court clerk regarding same; conference with DSByers regarding hearing; emails to RMA and SEC regarding amended docket entry;		09/05/17	NA	0.60
(No Charge - .60 hrs.) Confer with SEC regarding edits to prebill (discovery); conference with EOO regarding same; conference with SMLau regarding reports to be run from review platform; edit prebill and send edited version to SEC;		09/05/17	NA	0.00
Prepare hearing binders and draft orders on fee applications for RMA, Miller and WSRP;		09/05/17	NA	0.90
Conference with DSByers and CATalbot regarding Black Cliffs tax issues and Black Cliffs claim issues; review Black Cliffs reply brief; review Black Cliffs documents provided by Mr. Barneck;		09/06/17	DKB	1.00
(No Charge - 1.30 hrs.) Review orders on fee applications; finalize fee binders and conference with DSByers regarding same; emails with SEC regarding fee request (Holland & Hart); prepare fee request and attend to filing;		09/06/17	NA	0.00
Conferences with Messrs. Miller, Bateman, Ms. Williams; analyze tax issues on installment sale;		09/07/17	DKB	0.90
Review and evaluate email correspondence; meet with Messrs. Miller, Bateman, Ms. Williams and CATalbot;		09/08/17	DKB	0.70
(No Charge - .30 hrs.) Finalize pre-bill and prepare version for Receiver;		09/12/17	NA	0.00
Review and evaluate email correspondence and analysis regarding Black Cliffs tax issues;		09/13/17	DKB	0.30
Review and evaluate email correspondence and respond regarding tax issues;		09/14/17	DKB	0.10

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Description of Work	<u>Itemized Fees</u>	Date	Tkpr	Hours
Emails from Receiver regarding fees; review invoices (RMA, Miller); emails from SEC approving invoices; prepare fee requests; attend to filing and service; docket date for payment;		09/18/17	NA	0.70
(No Charge - .40 hrs.) Final review of prebill and send to Receiver and SEC;		09/18/17	NA	0.00
(No Charge - .70 hrs.) Emails from SEC regarding entries; attend to edits; prepare fee request; attend to filing and service; docket payment date;		09/18/17	NA	0.00
Review emails from Receiver and invoices from WSRP;		09/19/17	NA	0.20
Prepare orders for fee hearing (.6); email to WSRP regarding same (.1); email to RMA regarding hearing notes (.1); further prepare hearing preparation notes and conference with DSByers regarding same (No Charge Holland & Hart .4);		09/20/17	NA	0.80
Review emails from Receiver and SEC regarding WSRP; review invoices (July, August); prepare multiple fee requests and attend to filing;		09/20/17	NA	0.70
Preparation for hearing on fee applications;		09/20/17	DSB	0.30
Research and prepare amended objection to claim;		09/21/17	CAT	2.40
Prepare for, and attend, hearing on fee applications;		09/25/17	DSB	1.30
Review orders (3337 - 3340); emails with RMA following up fee hearing and regarding payment on orders; attend to docketing of fee requests payment (WSRP, RMA, Miller);		09/26/17	NA	0.30
Correspondence from Mr. McDermott and conference with client regarding the same;		09/27/17	DSB	0.80
Emails with RMA regarding payment of fees;		09/28/17	NA	0.10
(No Charge - .20 hrs.) Attend to payment on fee requests;		09/29/17	NA	0.00
Correspondence with client regarding communication to investor board regarding status of case; correspondence with Mr. Hoole regarding the same;		09/29/17	DSB	0.60
<u>RC5 Claims Administration and Objections</u>				
Research and analyze Utah law regarding enforceability of contracts;		09/05/17	SML	0.80

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Description of Work	<u>Itemized Fees</u>	Date	Tkpr	Hours
[Branson] Telephone conference with Ms. Fain regarding inquiring into debt owed to Thunder Bay by client who acquired Branson property at tax sale; telephone conference with DSByers confirming Branson loan not an asset of the Receivership that is being enforced; telephone conference with Ms. Fain regarding same;		09/05/17	MF	0.40
Analyze status of Black Cliffs dispute and strategy for completing discovery and preparing for trial (2.4); conferences with CATalbot and SMLau regarding the same (1.70);		09/05/17	DSB	4.10
Prepare for meeting with forensic accounting expert and meet with expert to discuss possible update expert report;		09/06/17	SML	2.00
Continue to research and analyze state and federal law regarding statute of frauds, including what constitutes as sufficient writing or memorandum;		09/06/17	SML	2.30
Analyze potential arguments with DSByers and CATalbot based on meeting with expert;		09/06/17	SML	0.50
Analyze issues regarding tax dispute and regarding Black Cliffs claim and conference with DKBroadbent and CATalbot regarding strategy for the same (.4); review and analyze expert reports and discovery documents, and analyze need for additional expert testimony (3.4); office conference with Mr. Bateman regarding the same (1.5); email correspondence with Mr. Barneck regarding discovery issues and scheduling of Black Cliffs' deposition (.1); analyze possible dispositive motions and conference with SMLau regarding the same (1.0);		09/06/17	DSB	6.40
Analyze various properties for which Black Cliffs claims it has been paid or is owed a commission and correspondence with SMLau and Mr. Bateman regarding the same (1.8); analyze issues regarding Black Cliffs tax motion and conferences with CATalbot, client, and Mr. Picket regarding the same as well as outcome of the hearing (.80);		09/07/17	DSB	2.60
Review and analyze documents in discovery in preparation for deposition of Black Cliffs (2.5); analyze issues regarding limitations, and conference with CATalbot and DKBroadbent regarding the same (.80); analyze documents related to various transactions in preparation for trial (1.3);		09/08/17	DSB	4.60

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Description of Work	<u>Itemized Fees</u>	Date	Tkpr	Hours
Analyze strategy with respect to potential settlement with Black Cliffs given outcome of tax motion and other issues and correspondence with client and CATalbot regarding the same;		09/08/17	DSB	1.00
Research relation back doctrine;		09/12/17	BCM	1.00
Draft memorandum regarding relation back doctrine;		09/13/17	BCM	2.50
Analyze issues regarding Black Cliffs tax issues and possible strategy if it issues 1099 to receiver and correspondence and conferences with client and CATalbot regarding the same (2.2); analyze research regarding statute of limitations issues and conference with SMLau regarding dispositive motions (.8); correspondence with opposing counsel regarding discovery (.5);		09/13/17	DSB	3.50
Analyze issues regarding tax issues for Black Cliffs, review and edit draft letter regarding the same and email correspondence with client and CATalbot regarding the same (1.0); analyze transaction documents in preparation for trial and deposition (3.2); review and analyze discovery responses and prior testimony of witnesses (.8);		09/14/17	DSB	5.00
Prepare for, and attend, settlement conference with client and Black Cliffs (1.8); conference with Mr. Bateman and client regarding documentary evidence for case, and review and analyze documents (2.2); analyze issue regarding frozen bank account for Mr. Bailey, and correspondence with client regarding the same (1.2);		09/15/17	DSB	5.20
Research whether statute of repose bars affirmative defense of offset;		09/17/17	BCM	1.20
Analyze facts supporting motion for summary judgment regarding statute of limitation and begin drafting motion;		09/18/17	SML	3.20
Research whether offset affirmative defense is subject to statute of repose;		09/18/17	BCM	1.00
Analyze possible motions for summary judgment and conferences with SMLau regarding the same (.6); review and analyze draft motion for summary judgment (.6); correspondence with Mr. Bateman regarding various documents for potential use in expert testimony and analyze other evidentiary issues in preparation for trial of Black Cliffs		09/18/17	DSB	3.50

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Description of Work	<u>Itemized Fees</u>	Date	Tkpr	Hours
dispute (2.3);				
Edit and revise motion for summary judgment regarding licensing to incorporate changes from CATalbot;		09/19/17	SML	1.10
Research and analyze statute of repose's application to an offset affirmative defense;		09/19/17	BCM	0.60
Conference with client regarding strategy for Black Cliffs dispute (.3); review and analyze various issues regarding portions of amounts claimed by Black Cliffs and conferences with Mr. Bateman regarding the same (1.2); review and analyze possible draft of supplemental expert report and conferences with Mr. Bateman and CATalbot regarding the same (1.6); review and analyze draft motion for summary judgment and conferences with CATalbot and SMLau regarding the same (1.5); review and analyze ruling denying motion to instruct receiver on tax returns (.2); correspondence with Mr. Barneck regarding discovery schedule (.3);		09/19/17	DSB	5.10
Draft memorandum analyzing whether statute of repose bars an affirmative defense for offset;		09/20/17	BCM	1.10
Review and analyze research regarding possible dispositive motions (1.2); review documents and prepare for deposition of Black Cliffs (2.4);		09/20/17	DSB	3.60
Correspondence with Mr. Barneck regarding discovery (.2); work on analyzing defenses and presentation for trial and preparation for deposition (2.3);		09/21/17	DSB	2.50
Research and analyze the writing requirement for statute of limitations and statute of frauds;		09/25/17	BCM	1.40
Correspondence with Mr. Barneck regarding discovery schedule and conferences with CATalbot and client regarding the same (.3); review and analyze strategy of possible dispositive motions (1.2);		09/25/17	DSB	1.50
Draft memorandum analyzing the writing requirement for the six-year statute of limitations period and for the statute of frauds;		09/26/17	BCM	2.10
Analyze status of discovery and document production and conferences with BBLarsen and Mr. Bateman regarding the same (1.2); work on preparation for deposition and analyze		09/26/17	DSB	3.50

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Description of Work	Date	Tkpr	Hours
Itemized Fees			
documents for use in trial (2.0); correspondence with client and Mr. Barneck regarding discovery schedule (.3);			
Correspondence with Mr. Barneck regarding discovery schedule for Black Cliffs dispute (.2); work on outline for deposition and analyze additional needed discovery (2.2);	09/27/17	DSB	2.40
Correspondence with client regarding inquiry from investor board regarding status of case and dispute with Black Cliffs and draft response (1.0); review and analyze proposed stipulation and order regarding scheduling in the Black Cliffs dispute and correspondence with Mr. Barneck regarding the same (.4); analyze potential additional issues for expert opinion for trial of Black Cliffs' dispute and review and analyze related documents (.8);	09/28/17	DSB	2.20
Revise memorandum analyzing the writing requirement for statute of limitations and statute of frauds;	09/29/17	BCM	0.40
Review and analyze legal research regarding various arguments in dispute with Black Cliffs (.6); analyze documents and potential exhibits for use in trial (1.2);	09/29/17	DSB	1.80
Total Current Fees:			\$52,618.50

Timekeeper	Tkpr ID	Rate	Hours	Amount
Timekeeper Summary				
DYChazotsang	2169	155.00	0.60	93.00
BBLarsen	2172	155.00	1.40	217.00
DKBroadbent	5140	395.00	3.00	1,185.00
SAOlsen	5169	295.00	1.90	560.50
MFFogarty	5503	295.00	0.40	118.00
SMLau	5608	295.00	34.30	10,118.50
DSByers	5654	295.00	72.40	21,358.00
CATalbot	5657	295.00	48.50	14,307.50
NAArchibald	5712	295.00	4.30	1,268.50
JSHorne	5758	295.00	0.20	59.00
BCMClafferty	5973	295.00	11.30	3,333.50
			178.30	\$52,618.50

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Task Summary

Task	Description	Hours	Amount
RC1	Asset Analysis and Recovery	11.60	3,226.00
RC2	Asset Disposition	73.90	21,716.50
RC4	Case Administration	12.70	4,046.50
RC5	Claims Administration and Objections	80.10	23,629.50
Total:		178.30	\$52,618.50

Disbursements

Expense Code	Description	Date	Amount
E123	VENDOR: National Title Agency of Utah, Inc.; INVOICE#: 17-2662SR; Commitment CTI Searcher Fee	05/08/17	770.00
E106	Westlaw	09/05/17	148.50
E106	Westlaw	09/05/17	207.00
E112	VENDOR: Laura W. Robinson; INVOICE#: 090817; transcript of hearing on Black Cliffs' Motion	09/08/17	126.10
E106	Westlaw	09/11/17	198.00
E106	Westlaw	09/19/17	99.00
Total Current Disbursements:			\$1,548.60

Holland & Hart^{LLP}

ATTORNEYS AT LAW

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JACKSON HOLE
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SALT LAKE CITY
WASHINGTON D.C.

October 26, 2017

Management Solutions Receivership 222 S. Main Street, Suite 2200 Salt Lake City, UT 84101	Invoice No. H&H Ref. No. Client No. Attorney:	1602528 2823772 80077 DKBroadbent
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Regarding: Matter No. 0001 - General

Invoice Summary

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Please return this page with your remittance.